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RECORDATION NO. **23296-A** FILED

DEC 28 2000 12-27 PM

SURFACE TRANSPORTATION BOARD

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LOUIS E. GITOMER
OF COUNSEL
(202) 466-6532

December 28, 2000

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, DC 20423

Dear Secretary Williams:

I have enclosed two originals of the document described below, to be recorded pursuant to 49 U.S.C. § 11301.

The document is a Memorandum of Lease Agreement, a secondary document, dated as of December 28, 2000. We request that this document be given the "A" suffix of the Recordation Number assigned to the accompanying Memorandum of Lease Agreement.

The names and addresses of the parties to the Memorandum of Lease Agreement are:

Lessor:

LaSalle National Leasing Corporation
One West Pennsylvania Avenue, Suite 1000
Towson, MD 21204

Lessees:

Formosa Plastics Corporation, U.S.A.
Formosa Transrail Corporation
9 Peach Tree Hill Road
Livingston, NJ 07039

A description of the equipment covered by the Memorandum of Lease Agreement consists of 35 286,000 pound 6,221 cubic feet specialty covered hopper cars numbered FPAX 200198-200206, inclusive, 200208, 200210, 200219, 200228, 200229, 200231, 200234, 200243, 200259, 200262, 200265, 200267-200279, inclusive, 201432, and 201433.

BALL JANIK LLP

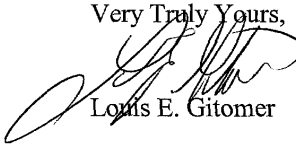
Honorable Vernon A. Williams
December 28, 2000
Page 2

A fee of \$ 26.00 is enclosed. Please return one original to:

Louis E. Gitomer
Of Counsel
Ball Janik LLP
Suite 225
1455 F Street, N.W.
Washington, DC 20005

A short summary of the document to appear in the index follows: a Memorandum of Lease Agreement between LaSalle National Leasing Corporation, One West Pennsylvania Avenue, Suite 1000, Towson, MD 21204, and Formosa Plastics Corporation, U.S.A., and Formosa Transrail Corporation, 9 Peach Tree Hill Road, Livingston, NJ 07039, covering 35 286,000 pound 6,221 cubic feet specialty covered hopper cars numbered FPAX 200198-200206, inclusive, 200208, 200210, 200219, 200228, 200229, 200231, 200234, 200243, 200259, 200262, 200265, 200267-200279, inclusive, 201432, and 201433.

Very Truly Yours,



Louis E. Gitomer

Enclosures

RECORDATION NO. 23296-A FILED

DEC 28 '00 12-27 PM

SURFACE TRANSPORTATION BOARD

MEMORANDUM OF LEASE AGREEMENT

dated as of December 28, 2000

by and among

FORMOSA PLASTICS CORPORATION, U.S.A.,

and

FORMOSA TRANSRAIL CORPORATION,

as Lessee

and

LASALLE NATIONAL LEASING CORPORATION,

as Lessor

FILED WITH THE SURFACE TRANSPORTATION BOARD

PURSUANT TO 49 U.S.C. § 11301

on _____, 200__, at __:__.m.

MEMORANDUM OF LEASE AGREEMENT

THIS MEMORANDUM OF LEASE AGREEMENT is made and entered into as of December 28, 2000, by and among LASALLE NATIONAL LEASING CORPORATION, its successors and assigns ("Lessor"), and FORMOSA PLASTICS CORPORATION, U.S.A. and FORMOSA TRANSRAIL CORPORATION, their successors and assigns (collectively, "Lessee"), with reference to the following:

1. Lessor has agreed to purchase and lease to Lessee, and Lessee has agreed to lease from Lessor, those certain covered hopper cars described on Schedule A attached hereto.

All of such covered hopper cars are more fully described in that certain Railcar Master Lease Agreement dated as of September 29, 2000, and Schedule No. 2 thereto and incorporating the terms thereof, dated as of December, 2000 (together with all of the riders, schedules and other attachments thereto, collectively, the "Lease"), each between Lessor and Lessee (and the Obligations thereunder and with respect thereto being the joint and several obligations of Lessee).

2. The Lease shall be effective as of the date hereof and shall be subject to the term specified in the Lease, and any extension of such term to the extent provided for in the Lease.

This Memorandum of Lease Agreement may be executed in any number of counterparts, each executed counterpart constituting an original but all together only one Memorandum of Lease Agreement.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties hereto have caused this Memorandum of Lease Agreement to be duly executed as of the date first above written.

LASALLE NATIONAL LEASING CORPORATION

By: TL M. Jaschik
Name: THOMAS M. JASCHIK
Title: GROUP SENIOR VICE PRESIDENT

FORMOSA PLASTICS CORPORATION, U.S.A.

By: TS
Name: T.Y. Liao
Title: AVP & Treasurer

FORMOSA TRANSRAIL CORPORATION

By: TS
Name: T.Y. Liao
Title: AVP & Treasurer

STATE OF MARYLAND, COUNTY OF BALTIMORE, SS:

On this 28th day of December, 2000, before me appeared Thomas M. Jashik, the person who signed this instrument, who acknowledged that (s)he is the Group SR V.P. of LaSalle National Leasing Corporation and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal] REGINA M. MCMANUS
NOTARY PUBLIC
BALTIMORE COUNTY

Regina M McManus
Notary Public

My commission expires: 10/1/04

COMMONWEALTH OF NEW JERSEY, COUNTY OF Essex, SS:

On this 29 day of September, 2000, before me appeared T.Y. Liao, the person who signed this instrument, who acknowledged that (s)he is the AVP & Treasurer of Formosa Plastics Corporation, U.S.A. and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Norberto Jose Torres
Notary Public

My commission expires:

NORBERTO JOSE TORRES
Notary Public of New Jersey
My Commission Expires Sept. 10, 2002

COMMONWEALTH OF NEW JERSEY, COUNTY OF Essex, SS:

On this 29 day of September, 2000, before me appeared T.Y. Liao, the person who signed this instrument, who acknowledged that (s)he is the AVP & Treasurer of Formosa Transrail Corporation and that, being duly authorized, (s)he signed such instrument as a free act on behalf of said corporation.

[Seal]

Norberto Jose Torres
Notary Public

My commission expires:

NORBERTO JOSE TORRES
Notary Public of New Jersey
My Commission Expires Sept. 10, 2002

GFI:330956

Schedule A LASALLE NATIONAL LEASING CORPORATION

SCHEDULE OF EQUIPMENT

Lessee: FORMOSA PLASTICS CORPORATION, U.S.A. & FORMOSA TRANSRAIL CORPORATION

Approved By: _____
(Lessee to initial each page)

Attached to Bill of Sale dated _____

Equipment located at: _____

_____, 19____
and/or

Street No. _____

Equipment Schedule No. _____

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Point Comfort

Calhoun

TX

City

County

State

Zip

Manufacturer and/or Vendor Name & Invoice No.	Description	Invoice Cost
Trinity Industries, Inc. PO Box 911742 Dallas, TX 75391-1742	11 - Specialty Covered Hopper Railcars, All-Steel Construction, 109 tons load limit, 286,000 lbs GRL, 6,221 cubic feet capacity, pneumatic discharge Railcar numbers: FPAX200198-206, 208, 210	\$
Invoice No.: 566894	INVOICE TOTAL	\$
Invoice No.: 567514	1 - Specialty Covered Hopper Railcars, All-Steel Construction, 109 tons load limit, 286,000 lbs GRL, 6,221 cubic feet capacity, pneumatic discharge Railcar number: FPAX201432	\$
	INVOICE TOTAL	\$
Invoice No.: 567515	11 - Specialty Covered Hopper Railcars, All-Steel Construction, 109 tons load limit, 286,000 lbs GRL, 6,221 cubic feet capacity, pneumatic discharge Railcar numbers: FPAX200265, 268-274, 276-278	\$
	INVOICE TOTAL	\$
Invoice No.: 567543	12 - Specialty Covered Hopper Railcars, All-Steel Construction, 109 tons load limit, 286,000 lbs GRL, 6,221 cubic feet capacity, pneumatic discharge Railcar numbers: FPAX200219, 228-229, 231, 234, 243, 259, 262, 267, 275, 279, 201433	\$
	INVOICE TOTAL	\$
	LOCATION TOTAL	\$
	SCHEDULE TOTAL	\$